

**Domestic Fundamentals:**

- Edible oil complex featured firm trend at various markets centers on Friday.
- Soy oil refined domestic prices traded firm at Indore market as prices are hiked amid low supply side. Supply shortage is persistence in market as lockdown and restrictions are implemented in various states. Arrivals of seeds in markets is affected by lockdown and restrictions. Soy oil International benchmark traded down as china demand slows down for Brazil soybeans. US Soy planting covered 24 percent area.
- CPO prices closed on Firm tone in bench market as sharp increase in palm oil prices due to low supply side is persistence. BMD international benchmark traded up. Malaysia's palm export rose 10.5 percent in April as states by ITS consultancy. CPO domestic supply faces shortages amid skyrocketed prices. DGFT has issued licenses for RBD Palmolein import from Nepal, earlier in last year RBD Palmolein import was banned.
- Sunflower oil prices are firm. Sunoil demand is back to firm as covid cases surge again. Prices are supported by rise in competing oils prices and surge in covid cases.
- Mustard oil prices traded firm amid lower supply in market, affected due to lockdown restrictions. Mill demand for mustard seeds has lowered and arrivals in markets have also fallen down. COOIT estimated lowered mustard production at 89.50 Lakh MT compared to 104.5 Lakh MT of Government's estimates. Agriwatch's mustard production figure was revised from 7.2 MT to 8.54 MT.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's April palm oil exports rose 10.1 percent to 1,397,916 tons compared to 1,270,058 tons last month.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's April palm oil exports rose 13.4 percent to 1,413,094 tons compared to 1,245,567 tons in March.
- According to Solvent Extractors Association (SEA), India's March edible oil imports rose 2.6 percent y-o-y to 9.80 lakh tons from 9.55 lakh tons in March 2020. Palm oil imports in March rose 57.01 percent y-o-y to 5.26 lakh tons from 3.35 lakh tons in March 2020. CPO imports rose 71.52 percent in March y-o-y to 2.95 lakh tons from 5.06 lakh tons in March 2020. RBD palmolein import fell 93 percent to 0.02 lakh tons in March vs. 0.30 lakh tons in March 2020. Soy oil imports fell 2.73 percent in March y-o-y to 2.84 lakh tons from 2.92 lakh tons in March 2020. Sunflower oil imports fell 50.17 percent y-o-y in March to 1.47 lakh tons from 2.95 lakh tons in March 2020. Rapeseed (canola) oil stood at 0 imports in February compared to import of 0.17 lakh tons in March 2020.
- According to Solvent Extractors Association (SEA), India's April edible oil stocks at ports and pipelines fell 0.17 percent m-o-m to 16.87 lakh tons from 16.90 lakh tons in March 2021. Stocks of edible oil at ports in April estimated at 463,000 tons (CPO 180,000 tons, RBD Palmolein 3,000, Degummed Soybean Oil 140,000 tons and Crude Sunflower Oil 140,000) and about 1,224,000 tons in pipelines. (Stocks at ports were 760,000 tons and in pipelines were 470,000 tons, in March 2020). India is presently holding 19 days of edible oil requirement on 1st April, 2021 at 16.87 lakh tons compared to 17 days of requirements of 14.31 lakh tons on 1st March 2021. India held 18.60 lakh tons of stocks in ports and pipelines on 1st April 2020. India's monthly edible oil requirement is 26.0 lakh tons.
- According to the FAO Vegetable Oil Price Index, Global food commodity prices rose in March especially for Vegetable oils and dairy products. For Vegetable oil, in March prices rose 8% from the previous month to hit a nearly 10-year high, with soy oil prices rising sharply due in part to the prospects of firm demand from the biodiesel sector.
- According to Indonesia the trade ministry, Indonesia will charge an export duty of USD 93 per ton on crude palm oil for April, up from \$93/Ton tax in March. Reference price of April is set at USD 1093.83 per ton compared to USD 1,026.78 per ton last month.
- According to the General Administration of Custom, China's Soybean import from Brazil fell down nearly 80.0 percent on year-on-year basis from 5.15 MT to currently 1.03 MT for January and February months. While, China's soybean imports from U.S has increased to 11.9 MT compared to 6.1 MT in last year. Overall, China's import fell 0.8 percent to 13.41 MT from 13.51 MT.

**Outlook:** Edible oil basket is expected to feature firm tone in near term.



### NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-31	5.90	1399.00	1402.00	1390.00	1390.00	73	18	60	-23
Jun-30	13.30	1372.60	1378.40	1367.70	1369.30	22	-15	6	-2

Prices & Vol. Close at 5:30 PM

### Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
May-31	42.0	
Jun-30		-20.7

### NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-20	14.30	1437.50	1449.30	1436.00	1443.60	14,120	-1935	28710	-1630
Jun-20	18.10	1398.00	1416.20	1398.00	1406.60	22,600	7835	15690	5560

Prices & Vol. Close at 5:30 PM

### Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
May-20	16.40	
Jun-20		-37.00

### MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-31	13.80	1215.00	1222.90	1208.50	1215.20	1958	87	4933	-214
Jun-30	16.80	1174.80	1184.00	1171.10	1178.60	516	-1	1705	43

**Spot Prices-Futures Prices**

Spread	Nov-20	Dec-20
<b>Spot</b>		
<b>May-31</b>	124.8	
<b>Jun-30</b>		-36.6

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	<b>1.45</b>	67.94	68.08	66.50	66.50
Jul	<b>0.81</b>	64.37	65.27	64.16	65.16
Aug	<b>0.83</b>	61.09	61.97	60.73	61.92
Sep	<b>0.75</b>	59.69	60.25	59.18	60.20
Oct	<b>0.67</b>	58.29	59.00	58.00	59.00

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
May	<b>132</b>	4851	4851	4850	4850
Jun	<b>141</b>	4522	4600	4522	4600
Jul	<b>129</b>	4283	4345	4277	4344
Aug	<b>118</b>	4068	4151	4068	4151

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
7/05/2021	6.46	14,294	4.12	93.79	73.77	5.28	90.89	65.00

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		7-May-21	6-May-21	
Refined Soybean Oil	Indore	1460	1460	Unch
	Indore (Soy Solvent Crude)	1400	1410	-10
	Mumbai	1470	1470	Unch
	Mumbai (Soy Degum)	1445	1470	-25
	Kandla/Mundra	1470	1460	10
	Kandla/Mundra (Soy Degum)	1420	1440	-20
	Kolkata	1460	1480	-20
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1330	1330	Unch
	Kota	1460	1460	Unch
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1455	1455	Unch
	Jalna	1260	1260	Unch

	Solapur	1265	1265	Unch
	Dhule	1250	1250	Unch
	Nanded	1255	1255	Unch
	Latur	1315	1315	Unch
	Argentina Crude Soya (CIF India) USD	1300	1310	-10
	Argentina Crude Soya (FOB)	1085	1187	-102
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1350	1340	10
	Kandla (RBD Palm oil)	1380	1330	50
	Kandla RBD Pamolein	1350	1340	10
	Kakinada (Crude Palm Oil)	1260	1260	Unch
	Kakinada RBD Pamolein	1365	1350	15
	Haldia Pamolein	1380	1365	15
	Chennai RBD Pamolein	1365	1335	30
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1355	1355	Unch
	Krishnapattanam RBD Pamolein	1370	1355	15
	Mumbai RBD Pamolein	1380	1370	10
	Mangalore RBD Pamolein	1370	1360	10
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1300	1300	Unch
	Rajkot (Refined)	1270	1270	Unch
	Chennai (Refined)	1340	1340	Unch
	Hyderabad (Refined)	1380	1380	Unch
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	850	850	Unch
	RPS (Kandla)	1060	1060	Unch
	Superolien (Kandla)	1380	1370	10
	Superolien (Mumbai)	1390	1380	10
	Kochi (RBD Palmolein)	1285	1285	Unch
	Krishnapattanam (Crude Palm Oil)	1250	1250	Unch
	Mumbai (Crude Palm Oil)	1160	1160	Unch
	Kolkata (Crude Palm Oil)	1130	1130	Unch
	Palm Kernel Oil (1000) GMT	1470	1470	Unch
Refined Sunflower Oil	Chennai (Refined)	1720	1720	Unch
	Chennai (Crude )	1650	1650	Unch
	Mumbai (Refined)	1700	1750	-50
	Mumbai(Expeller Oil)	1690	1700	-10
	Kandla (Refined)	1800	1800	Unch
	Hyderabad (Refined)	1700	1700	Unch

	Hyderabad (Expeller)	1650	1650	Unch
	Latur (Refined)	1630	1630	Unch
	Latur (Expeller Oil)	1550	1550	Unch
	Chellakere (Expeller Oil)	1580	1580	Unch
	Erode (Expeller Oil)	1730	1730	Unch
	Kakinada (Refined)	1710	1710	Unch
	Krishna Pattanam (Refined)	1740	1740	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1580	1580	Unch
	Chennai	1570	1570	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1630	1630	Unch
	Mumbai	1575	1590	-15
	Gondal	1575	1575	Unch
	Jamnagar	1570	1570	Unch
	Gujarat GN Telia	2485	2470	15
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1500	1500	Unch
	Jaipur (Kacchi Ghani Oil)	1560	1560	Unch
	Kota (Expeller Oil)	1500	1500	Unch
	Kota (Kacchi Ghani Oil)	1550	1550	Unch
	Neewai (Expeller Oil)	1470	1470	Unch
	Neewai (Kacchi Ghani Oil)	1500	1500	Unch
	Bharatpur (Kacchi Ghani Oil)	1510	1510	Unch
	Sri-Ganga Nagar(Exp Oil)	1530	1530	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1530	1530	Unch
	Mumbai (Expeller Oil)	1450	1430	20
	Kolkata(Expeller Oil)	1640	1640	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1380	1380	Unch
	Hapur (Kacchi Ghani Oil)	1430	1430	Unch
	Agra (Kacchi Ghani Oil)	1520	1520	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1390	1390	Unch
	Hyderabad	1500	1500	Unch
	Mumbai	1510	1510	Unch
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1458	1463	-5
Coconut Oil	Kangayan (Crude)	1850	1850	Unch

	Cochin	2000	2050	<b>-50</b>
	Coconut Oil(Rot.)(Phil/Indo)	1480	1480	<b>Unch</b>
Vanaspati Oil	Uttar Pradesh	1690	1690	<b>Unch</b>
	Kolkata	1600	1600	<b>Unch</b>
	Rajkot	1823	1823	<b>Unch</b>
Sesame Oil	New Delhi	1410	1410	<b>Unch</b>
	Mumbai	NA	NA	<b>-</b>
Kardi	Mumbai	NA	NA	<b>-</b>
Rice Bran Oil	New Delhi (40%)	985	985	<b>Unch</b>
	Punjab 4%)	1180	1180	<b>Unch</b>
	Bhatinda (Crude 4%)	1130	1130	<b>Unch</b>
	Bhatinda (Refined 4%)	1245	1245	<b>Unch</b>
	Hyderabad (Crude)	1200	1200	<b>Unch</b>
	Hyderabad (Refined)	1420	1420	<b>Unch</b>
	Kolkata (Crude)	1070	1070	<b>Unch</b>
	Kolkata (Refined)	1170	1170	<b>Unch</b>
	Raipur (Crude)	1290	1290	<b>Unch</b>
	Raipur (Refined)	1430	1430	<b>Unch</b>
	Odisha (Refined)	1440	1440	<b>Unch</b>
	Vijayawada (Refined)	1350	1350	<b>Unch</b>
Malaysia Palmolein USD/MT	FOB	1180	1187	<b>-7</b>
	CNF India	1260	1250	<b>10</b>
Indonesia CPO USD/MT	FOB	1260	1235	<b>25</b>
	CNF India	1300	1270	<b>30</b>
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1068	1068	<b>Unch</b>
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1055	1055	<b>Unch</b>
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1450	1450	<b>Unch</b>
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	980	980	<b>Unch</b>
Crude palm Kernel Oil India (USD/MT)	CNF India	1590	1590	<b>Unch</b>
Ukraine Origin CSFO USD/MT Kandla	CIF	1650	1650	<b>Unch</b>
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	<b>Unch</b>
Argentina FOB (\$/MT)		<b>7-May-21</b>	<b>6-May-21</b>	<b>Change</b>
Crude Soybean Oil Ship		1245	1245	<b>Unch</b>
Refined Soy Oil (Bulk) Ship		1289	1289	<b>Unch</b>
Sunflower Oil Ship		1525	1525	<b>Unch</b>
Cottonseed Oil Ship		1225	1225	<b>Unch</b>

Refined Linseed Oil (Bulk) Ship		NA	NA	-
<i>* indicates including GST</i>				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons).

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2021 Indian Agribusiness Systems Ltd.